

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL NOTE**

**SB 316 - HB 776**

March 5, 2023

**SUMMARY OF BILL:** Restricts the types of costs that can be covered by apportionment of state sales and use taxes to a municipality or industrial development corporation under the *Border Region Retail Tourism Development District Act* and the *Regional Retail Tourism Development District Act*. Applies to costs submitted for reimbursement on or after July 1, 2011.

**FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- Based on information provided by the Department of Revenue, current border region retail tourism development districts and regional retail tourism development districts have incurred enough costs that are still eligible for reimbursement for multiple years into the future such that the impact to state or local revenue will be not significant in for a foreseeable future.
- Limiting which costs may qualify for reimbursement may lead to a decrease in disbursements to local governments in future years and corresponding increase in state revenue. The amount and timing of any such impact cannot be reasonably determined; however, for the purposes of this fiscal analysis, any impacts on state or local revenue are estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner".

Krista Lee Carsner, Executive Director

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